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FILED

NOV 19 2014

BUREAU OF REAL ESTATE

By *[Signature]*

BEFORE THE BUREAU OF REAL ESTATE
STATE OF CALIFORNIA

In the Matter of the Application of)	Cal BRE No. H-04514 SD
)	OAH No. 2013090777
DAVID CRAIG STONE,)	
)	<u>STIPULATION AND WAIVER</u>
Respondent.)	<u>AND DECISION AFTER</u>
)	<u>REJECTION</u>

The California Bureau of Real Estate ("Bureau") filed a First Amended Statement of Issues ("Statement of Issues") against DAVID CRAIG STONE on December 16, 2013. On March 25, 2014, in Los Angeles, California, a hearing was held and evidence was received. The case was deemed submitted on March 25, 2014.

On May 5, 2014, the Proposed Decision of Administrative Law Judge Jerry Smilowitz ("ALJ") was issued, and determined, among other things, that Respondent should be issued a plenary real estate broker license by the Real Estate Commissioner ("Commissioner").

On June 10, 2014, the Commissioner rejected the Proposed Decision of May 5, 2014.

CalBRE - H-04514 SD- STIPULATION & WAIVER AND DECISION AFTER REJECTION

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The parties wish to settle this matter without further proceedings.

IT IS HEREBY STIPULATED by and between Respondent and his attorney, Frank Buda, Esq., and the Bureau, acting by and through Cheryl Keily, Counsel for the Bureau, as follows for the purpose of settling and disposing of the Statement of Issues filed by the Bureau:

I acknowledge that I have received, read and understand the Statement of Issues filed by the Bureau of Real Estate against me on December 16, 2013, and the Statement to Respondent and the Discovery Provisions of the APA sent to me in connection with the Statement of Issues.

I acknowledge that this Stipulation is based on the factual allegations contained in the Statement of Issues. In the interest of expedience and economy, I choose not to contest these allegations, but to remain silent and understand that, as a result thereof, these factual allegations, without being admitted or denied, will serve as a prima facie basis for the action stipulated to herein. I further acknowledge that the Real Estate Commissioner shall not be required to provide further evidence to prove said factual allegations.

I further acknowledge that the Commissioner held a hearing on this Statement of Issues on March 25, 2014, before the Office of Administrative Hearings for the purpose of proving the allegations therein. I was present at the hearing and represented by Frank Buda, Esq., and participated therein. Further, I have had an opportunity to read and review the Proposed Decision of the Administrative Law Judge.

I understand that pursuant to Government Code Section 11517(c), the Commissioner has rejected the Proposed Decision of the Administrative Law Judge. I further

1 understand that pursuant to the same Section 11517(c), the Real Estate Commissioner may
2 decide this case upon the record, including the transcript, without taking any additional
3 evidence, after affording me the opportunity to present written argument to the Commissioner.

4 I understand that by signing this Stipulation and Waiver, I am waiving my right
5 to obtain a dismissal of the Statement of Issues through proceedings under Government Code
6 Section 11517(c) if this Stipulation and Waiver is accepted by the Commissioner. However, I
7 also understand that I am not waiving my rights to further proceedings to obtain a dismissal of
8 the Statement of Issues if this Stipulation and Waiver is not accepted by the Commissioner.

9 I hereby request that the Commissioner in his discretion deny my application
10 for a real estate broker license and issue to me a restricted real estate broker license under the
11 authority of Code Section 10156.5 if I make application therefor and pay to the Bureau the
12 appropriate fee for said license within 90 days from the effective date of the Decision herein.

13 I further understand that the restricted real estate broker license shall be subject
14 to the provisions of Section 10156.7 of the Code and the following conditions, limitations and
15 restrictions will attach to the restricted license issued by the Bureau.

16 By reason of the foregoing and solely for the purpose of settlement of the
17 Statement of Issues without further administrative proceedings, it is stipulated and agreed that
18 the conduct of Respondent as alleged in the Statement of Issues is in violation of Business and
19 Professions Code Section 10177(k) only, and is grounds for the denial of a real estate broker
20 license.

21 It is stipulated and agreed that the Commissioner shall adopt the following
22 Order:

1 ORDER

2 I. The application of DAVID CRAIG STONE for a real estate broker license is
3 denied; provided, however, a restricted real estate broker license shall be issued to Respondent
4 pursuant to Section 10156.5 of the Code. The restricted broker license issued to Respondent
5 shall be subject to all of the provisions of Section 10156.7 of the Code and to the following
6 limitations, conditions and restrictions imposed under authority of Section 10156.6 of said Code:
7

8 1. The restricted license issued to Respondent may be suspended prior to hearing
9 by Order of the Real Estate Commissioner in the event of Respondent's conviction or plea of
10 nolo contendere to a crime which is substantially related to Respondent's fitness or capacity as a
11 real estate licensee.

12 2. The restricted license issued to Respondent may be suspended prior to hearing
13 by Order of the Real Estate Commissioner on evidence satisfactory to the Commissioner that
14 Respondent has violated provisions of the California Real Estate Law, the Subdivided Lands
15 Law, Regulations of the Real Estate Commissioner or conditions attaching to the restricted
16 license.
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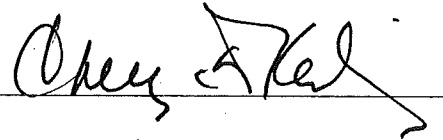
18 3. Respondent shall not be eligible to apply for the issuance of an unrestricted
19 real estate license nor for the removal of any of the conditions, limitations or restrictions of a
20 restricted license until one (1) year has elapsed from the effective date of this Decision.
21

22 4. Respondent shall, within twelve (12) months from the effective date of this
23 Decision, present evidence satisfactory to the Real Estate Commissioner that Respondent has,
24 since the most recent issuance of an original or renewal real estate license, taken and
25 successfully completed the continuing education requirements of Article 2.5 of Chapter 3 of the
26

1 Real Estate Law for renewal of a real estate license. If Respondent fails to satisfy this condition,
2 the Commissioner may order the suspension of the restricted license until the Respondent
3 presents such evidence. The Commissioner shall afford Respondent the opportunity for a
4 hearing pursuant to the Administrative Procedure Act to present such evidence.

5
6 II. Respondent shall notify the Commissioner in writing within 72 hours of any
7 arrest by sending a certified letter to the Commissioner at the Bureau of Real Estate, 320 W. 4th
8 Street, Suite 350, Los Angeles, California 90013-1105. The letter shall set forth the date of
9 Respondent's arrest, the crime for which Respondent was arrested and the name and address of
10 the arresting law enforcement agency. Respondent's failure to timely file written notice shall
11 constitute an independent violation of the terms of the restricted license and shall be grounds for
12 the suspension or revocation of that license.

13
14
15 DATED: November 6, 2014



16 CHERYL D. KEILY, Counsel
17 BUREAU OF REAL ESTATE


18 I have read the Stipulation and Waiver and its terms are agreeable and acceptable
19 to me. I understand that I am waiving my rights given to me by the California Administrative
20 Procedure Act (including but not limited to Section 11506, 11508, 11509, and 11513 of the
21 Government Code), and I willingly, intelligently, and voluntarily waive those rights.

22 Respondent can signify acceptance and approval of the terms and conditions of
23 this Stipulation and Waiver by faxing a copy of its signature page, as actually signed by
24 Respondent, to the Bureau at the following telephone/fax number (213) 576-6917, or by e-
25 mailing a copy of its signature page to cheryl.keily@dre.ca.gov. Respondent agrees,
26

1 acknowledges, and understands that by electronically sending to the Bureau a copy of his actual
2 signature as it appears on the Stipulation and Waiver, that receipt of the electronically
3 transmitted copy by the Bureau shall be as binding on Respondent as if the Bureau had received
4 the original signed Stipulation and Waiver.

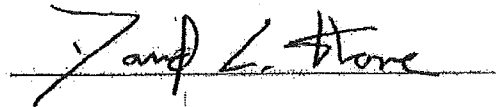
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6 *I have reviewed the Stipulation and Waiver as to form and content and have*
7 *advised my client accordingly.*

8 DATED: 11-5-14



9 Frank Buda, Esq.
10 Attorney for Respondent
11 David Craig Stone

12 DATED: 11/5/14



13 DAVID CRAIG STONE
14 Respondent

15 * * *

16 I have read the Statement of Issues filed herein, the Proposed Decision of the
17 Administrative Law Judge dated May 5, 2014, and the foregoing Stipulation and Waiver signed
18 by Respondent. I am satisfied that it will not be inimical to the public interest to issue a
19 restricted broker license to Respondent.

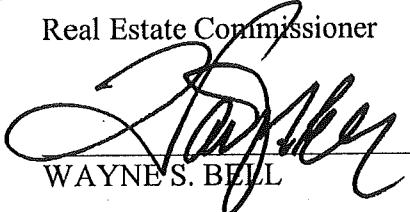
20 Therefore, IT IS HEREBY ORDERED that the application for real estate broker
21 license of Respondent be denied and a restricted real estate broker license be issued to
22 Respondent if Respondent has otherwise fulfilled all of the statutory requirements for licensure.
23 The license shall be limited, conditioned and restricted as specified in the foregoing Stipulation
24 and Waiver.
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The foregoing Stipulation and Waiver and Decision After Rejection is hereby
adopted as my Decision in this matter and shall become effective on DEC 09 2014,
2014.

IT IS SO ORDERED 11/16, 2014.

Real Estate Commissioner



WAYNE S. BELL